



PRESS RELEASE

MEMORANDUM OF UNDERSTANDING BETWEEN THE FINANCIAL INTELLIGENCE UNIT, AUTORITI MONETARI BRUNEI DARUSSALAM AND THE ANTI-MONEY LAUNDERING COUNCIL, THE FINANCIAL INTELLIGENCE UNIT OF THE REPUBLIC OF THE PHILIPPINES

1. The Financial Intelligence Unit, Autoriti Monetari Brunei Darussalam (FIU, AMBD) recently signed a Memorandum of Understanding (MOU) with the Anti-Money Laundering Council, the Financial Intelligence Unit of The Republic of the Philippines (AMLC), today, 16 Rabiulawal 1441 corresponding to 13 November 2019, on the margins of the Counter-terrorism Summit held in Manila, The Philippines.
2. Under the MOU, both agencies agree to cooperate in the exchange of financial intelligence that may assist in the investigation and prosecution of persons suspected of money laundering and terrorism financing. This marks the strong commitment of both agencies in the global fight against money laundering and terrorism financing.
3. The MOU with AMLC is the eighth that the FIU, AMBD has signed. Current MOUs include those signed with the Financial Intelligence Units of Malaysia, Indonesia, South Korea, Bangladesh, Cambodia, Singapore, and Laos.
4. The signing of MOUs with other Financial Intelligence Units is in line with the Principles of Information Exchange of the Egmont Group, the global organisation of international Financial Intelligence Units.
5. In addition, the signing of MOUs is an important step towards complying with international standards on anti-money laundering and combating the financing of terrorism, in particular the Financial Action Task Force Recommendation 29.
6. FIU, AMBD and AMLC are the central agencies in Brunei Darussalam and The Philippines respectively for receiving, requesting, analysing, and disseminating disclosures of suspicious transaction reports and other information related to money laundering and terrorism financing.

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